



Daily Resources Overview

International Markets : International Markets - Commodities								
Category: Commodities								
Indices		Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
COMEX								
Gold - Jun 18		1292.6	3.2	0.25	1289.4	18/05/18 15:58:00	1320.7	1316.1
Silver - May 18		16.46	-0.021	-0.13	16.481	18/05/18 15:57:56	16.752	16.355
Copper - May 18		3.062	-0.027	-0.87	3.089	18/05/18 15:57:39	3.1115	3.071
NYMEX								
Platinum - Jul 18		887.7	-4.4	-0.49	892.1	18/05/18 15:57:59	925.9	905.1
Palladium - Jun 18		960.8	-16.7	-1.71	977.5	18/05/18 15:53:39	985.2	959.45
LONDON METAL								
Gold (AM Fix)		1288.85	-2.9	-0.22	1291.75	18/05/18 01:00:00	1324.8	1316.25
Gold (PM Fix)		1289.5	-1.75	-0.14	1291.25	18/05/18 01:00:00	1324.35	1313.2
ENERGY								
WTI - May 18		71.48	-0.09	-0.13	71.57	18/05/18 15:57:59	70.68	68.57
Brent Crude Oil		78.652	-0.83	-1.04	79.482	18/05/18 16:57:45	76.95	74.68
CBT								
Wheat - May 18		517.5	20	4.02	497.5	18/05/18 13:30:35	497.5	506.5
Soybean - May 18		998.5	3.5	0.35	995	18/05/18 13:30:30	1003.75	1049.5
Corn - May 18		402.5	7.25	1.83	395.25	18/05/18 13:30:17	396.25	399.5
OTHER								
Iron Ore (China Port)		68	0	0	68	19/05/18 06:32:28	68	67
Coal (ICE-GC Newcastle)		104.1	-0.98	-0.93	105.08	19/05/18 06:32:27	99.75	94.57
LME Indicative								
Copper - Cash		6825.25	-31.75	-0.46	6857	18/05/18 18:50:00	6908.5	6770
Copper - 3Mth		6855	-24	-0.35	6879	18/05/18 18:58:53	6942	6807
Lead - Cash		2314.5	-42.5	-1.8	2357	18/05/18 18:50:00	2332.75	2321
Lead - 3Mth		2330	-44	-1.85	2374	18/05/18 18:59:22	2345	2320
Zinc - Cash		3096.5	3.75	0.12	3092.75	18/05/18 18:50:00	3063.75	3125.5
Zinc - 3Mth		3099.5	3.5	0.11	3096	18/05/18 18:59:58	3084	3127
Aluminum - Cash		2267.25	-35.75	-1.55	2303	18/05/18 18:50:00	2278	2256.5
Aluminum 3Mth		2270	-23	-1	2293	18/05/18 18:59:28	2288	2255
Nickel - Cash		14688.5	159.5	1.1	14529	18/05/18 18:50:00	13995	13593
Nickel - 3Mth		14750	155	1.06	14595	18/05/18 18:59:27	14055	13650
Tin - Cash		20835	120	0.58	20715	18/05/18 18:50:00	21037.5	21315
Tin - 3Mth		20780	130	0.63	20650	18/05/18 18:50:00	20975	21175

International Markets : International Markets - World Indices								
Category: World Indices								
Indices		Current	+/-	%	Previous	UpdateTime	WkClose	MthClose
Dow Jones		24715.09	1.11	0	24713.98	19/05/18 17:11:46	24715.09	24163.15
S & P 500		2712.97	-7.16	-0.26	2720.13	18/05/18 15:50:22	2712.97	2648.05
NASDAQ		7354.3388	-28.1338	-0.38	7382.4726	19/05/18 17:11:46	7354.3388	7066.266
FTSE 100		7778.79	-9.18	-0.12	7787.97	18/05/18 16:35:30	7778.79	7509.3
DAX 30		13077.72	-36.89	-0.28	13114.61	18/05/18 18:55:00	13077.72	12612.11
CAC 40		5614.51	-7.41	-0.13	5621.92	18/05/18 18:55:00	5614.51	5520.5
Milan MIB30		23449.65	-352.34	-1.48	23801.99	19/05/18 04:25:14	23449.65	23979.37
Nikkei		22930.36	91.99	0.4	22838.37	18/05/18 15:15:02	22930.36	22467.87
Hang Seng		31047.91	105.76	0.34	30942.15	18/05/18 16:08:40	31047.91	30808.45
Hang Seng China Enterprises		12355.13	76.7	0.62	12278.43	18/05/18 16:08:40	12355.13	12331.39
Straits Times		3529.27	-7.49	-0.21	3536.76	18/05/18 17:10:00	3529.27	3613.93
Shanghai Composite		3193.3034	39.0209	1.24	3154.2825	18/05/18 16:30:00	3193.3034	3082.2316

PRECIOUS METALS COMMENTARY

Gold has been attempting to form a baseline level of support over the last three trading days and finished fractionally higher in trading today. Gold Comex futures finished up approximately \$2.50 today and closed at \$1,291.90 (most active June contract).

In fact, damage from the selloff on Tuesday resulted in the largest decline seen in gold over the last five months. Selling pressure has been largely a result of a strengthening U.S. dollar. However, this week it was rising yields from U.S. bonds and notes that added a new level of selling pressure.

The dollar has gained approximately 5.5% in value since the week of February 12. The dollar rally, which began in mid-February, marked the conclusion of an extended correction occurring over the calendar year of 2017.

However, two geopolitical wildcards could emerge as extremely bullish factors for gold: the current trade dispute between the United States and China, as well as the upcoming summit between the United States and North Korea.

In both cases it seems that all countries involved are posturing, a stare down of sorts that typically occurs at the beginning of any negotiation. The outcome of the current trade dispute could undoubtedly shift in market sentiment favouring demand for safe-haven assets such as gold. Negotiations this week did not produce any solutions that could alleviate the current trade tensions between these two superpowers. The outcome of talks this week seem to deepen the chasm between our two countries.

President Donald Trump said Thursday that China had become too “spoiled” and he had lowered his expectations for negotiations.

Although the plans for a historic summit between North Korea and the United States are still intact, this week North Korea threatened to cancel the summit. The White House interpreted this statement as posturing and expects this behaviour to continue up until the summit begins.

Source: Kitco

US Market

Having traded lower most of Friday, the S&P 500 finished in the red and clocked its steepest weekly drop in six weeks amid a sell-off in bond proxies over the week.

The S&P 500 was off by 0.3 per cent on Friday to end at 2,712.98 falling 0.5 per cent over the week. The Dow Jones Industrial Average was little changed on the day at 24,715.09 leaving it with a five-day loss of 0.5, its worst weekly showing in three weeks. Meanwhile, the Nasdaq Composite declined 0.4 on the day to 7,354.34 taking its weekly loss to 0.7 — its worst since early April.

While financials lagged behind the broader S&P 500 on the day, it was bond proxy sectors that were the biggest losers this week amid a run-up in bond yields that saw the yield on the 10-year briefly push past 3.1 per cent. Utilities fell 3.2 per cent for their steepest one-week drop since December and pulling of a third consecutive week of losses. The real estate sector also fell by the same margin.

Meanwhile, material and energy were the biggest gainers over the past five trading days amid a rally in crude prices that briefly pushed the price of Brent crude over \$80 a barrel.



S&P 500 Daily Chart (Source: Thomson Reuters)

Australia Market

The S&P/ASX 200 index was down by 6.9 points and reached at 6087.4 while All Ordinaries were down by 6.3 points and reached at 6190.9.

CBA, NAB and Westpac were down by 0.92 per cent, by 0.652 per cent and by 0.85 per cent traded at \$70.50, at \$27.42 and at \$28.85 respectively. AMP was down by 0.25 per cent and closed at \$3.92. CYBG was down by 1.64 per cent and closed at \$5.39. Blue Sky Alternative Investments Limited was down by 1.12 per cent and closed at \$2.64. CSL Limited was up by 4.13 per cent and closed at \$182.95 as the Group updated its profit guidance and expects a net profit of \$US1.68 billion (\$2.23 billion) to \$US1.71 billion for the year ending June 30, compared with its earlier forecast of \$US1.55 billion to \$US1.6 billion.

Super Retail Group was down by 1.64 per cent and traded at \$8.38. Kidman Resource was up by 3.60 per cent and traded at \$2.30. Galaxy was down by 3.85 per cent closed at \$3.24 IPH was down by 4.50 per cent and closed at \$4.24.

BHP and Rio were down by 1.04 per cent and by 1.08 per cent and traded at \$34.08 and at \$85.81 respectively. NIB was down by 5.29 per cent and closed at \$5.55. Whitehaven Coal was down by 2.02 per cent and closed at \$5.32. Treasury Wine was down by 1.95 per cent and traded at \$16.57. A2 Milk Company was down by 4.55 per cent and closed at \$10.26 and Bellamy's was down by 3.47 per cent and closed at \$16.09.



CSL Daily Chart (Source: Thomson Reuters)

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Alan Hill
Executive Chairman
Phone: +61 8 9288 3388
ahill@stateone.com.au

Ric Heydon
Equities & Derivatives Advisor
Phone: +61 8 9288 3307
rheydon@stateone.com.au

Mark Sullivan
Institutional Dealer
Phone: +61 2 9024 9134
msullivan@stateone.com.au

Thomas Tan
Equities Advisor
Phone: +61 2 9024 9131
ttan@stateone.com.au

Morris Levitzke
Equities Advisor
Phone: +61 8 9288 3315
mlevitzke@stateone.com.au

Graeme Johnson
Equities & Derivatives Advisor
Phone: +61 8 9288 3316
gjohnson@stateone.com.au

Yitz Barber
Equities Advisor
Phone: +61 2 9024 9107
ybarber@stateone.com.au

Tammie Wong
Equities Advisor
Phone: +61 2 9024 9133
twong@stateone.com.au

Dawn Chia
Business Development Manager
Phone: +61 8 9288 3336
Dawn.Chia@stateone.com.au

David Zhang
Equities Advisor
Phone: +61 2 9024 9130
dzhang@stateone.com.au

David Brennan
Senior Investment Analyst
Phone: +61 2 9024 9142
dbrennan@stateone.com.au

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